


**Government of the District of Columbia  
Office of the Chief Financial Officer**



**Natwar M. Gandhi**  
Chief Financial Officer

**MEMORANDUM**

**TO:** The Honorable Vincent C. Gray  
Chairman, Council of the District of Columbia

**FROM:** Natwar M. Gandhi   
Chief Financial Officer

**DATE:** JUN -4 2007

**SUBJECT:** Fiscal Impact Statement: "Blighted Real Property Disposition  
Emergency Approval Resolution of 2007"

**REFERENCE:** Draft Resolution to be Introduced – No Number Available

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**Conclusion**

Funds are sufficient in FY 2007 budget and the proposed FY 2008 through FY 2011 budget and financial plan. No additional District staff or resources will be required to implement the provisions of the proposed resolution and the associated sales agreement(s).

**Background**

The proposed resolution approves the disposition, sale and transfer of District-owned property in the following locations:

1. 744 Harvard Street, N.W., at Square 2887, Lot 0186;
2. 1428 Perry Place, N.W., at Square 2688, Lot 0029;
3. 1222 4<sup>th</sup> Street, N.W., at Square 0513, Lot 0903;
4. 1320 Trinidad, N.E., at Square 4063, Lot 0130;
5. 1800 M Street, N.E., at Square 4445, Lot 0124; and
6. 627 14<sup>th</sup> Place, N.E., at Square 1051, Lot 0091.

The properties are considered a blight on the community, as they are abandoned or deteriorated. Together they comprise an aggregate of approximately 8,728 square feet. The properties have an aggregate 2007 tax assessment appraisal value of approximately \$1.77 million.

Pursuant to section 433 of the Abatement and Condemnation of Nuisance Properties Omnibus Amendment Act of 2000<sup>1</sup> the development rights for the property were conditionally awarded separately to Case Capitol Corporation, Mi Casa, Incorporated, AdvantageEdge Development, and Collins Development, Incorporated who will complete the remediation and rehabilitation and then offer them for sale to an eligible buyer. This is pursuant to program guidelines established by the Department of Housing and Community Development, Home Again Program.

### **Financial Plan Impact**

Funds are sufficient in the current budget and financial plan because no additional staff or resources will be required to implement the proposed resolution and the associated sales agreement(s).

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<sup>1</sup> Effective April 27, 2001, (D.C. Law 13-281), as added by section 102 of the Housing Act of 2002, effective April 19, 2002 (D.C. Law 14-114; D.C. Official Code § 42-3171.03).